

NZ investigator traces missing funds

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A New Zealand investigator has reportedly traced around \$5 million of the more than \$250 million which was stolen after last month's attacks on the United States.

The money went missing from First Equity Enterprises, which is a currency trading business based in one of the World Trade Centre towers.

Auckland barrister and investigator Mark van Leewarden is in New York acting on behalf New Zealand and Australian clients who have lost \$45 million. He says he has traced some of the money missing from a Bank of New Zealand account to Geneva, where he has managed to get the funds frozen.

More information is expected to be released on Thursday about his investigations.

Almost 50 New Zealand investors have contacted the police about the missing money.

Detective Senior Sergeant Mike Bush of the Takapuna CIB says no First Equity staff were killed in the attack, but the money and a couple of key staff disappeared.

Bush says the estimated amount lost by New Zealanders now stands at over \$20 million, and calls are still coming in.

He says he would not be surprised if the total number of New Zealanders affected reaches 100.

Bush says at this stage it is not clear whether the investment arrangements were set up as a scam from the start or whether a few people have simply taken advantage of the September 11 attacks.

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